

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: STORY COUNTY
Local Government Number: 85

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STORY COUNTY URBAN RENEWAL AREA	85022	9

TIF Debt Outstanding: 2,567,470

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	219,039	219,039	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	802,604
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	23,389
Asset Sales & Loan Repayments:	0
Total Revenue:	825,993

Rebate Expenditures:	0
Non-Rebate Expenditures:	569,525
Returned to County Treasurer:	0
Total Expenditures:	569,525

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	475,507	475,507	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,522,438

Urban Renewal Area Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA
 UR Area Number: 85022

UR Area Creation Date: 11/2011

The Story Co. Urban Renewal Plan's objectives are to use TIF tax revenues to finance public improvements intended to promote the quality of life for all residents and encourage private investments & development for economic growth throughout Story County.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85591	85191	2,202,564
LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85592	85192	14,409,891
SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM	85593	85193	14,176,436
GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM	85594	85194	2,385,402
GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM	85595	85195	194,208
LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT	85598	85198	273,929
LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT	85599	85199	65,573
WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT	85624	85200	118,389
INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT	85625	85201	55,933

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,300,900	76,043,500	0	0	81,344,400	0	81,344,400
Taxable	0	0	4,770,810	68,439,150	0	0	73,209,960	0	73,209,960
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **219,039** **219,039** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 802,604
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 23,389
 Asset Sales & Loan Repayments: 0
Total Revenue: 825,993

Rebate Expenditures: 0
 Non-Rebate Expenditures: 569,525
 Returned to County Treasurer: 0
Total Expenditures: 569,525

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **475,507** **475,507** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For STORY COUNTY URBAN RENEWAL AREA

City of McCallsburg

Description:	Water looping project
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

City of Collins

Description:	Waterline Upgrades
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

City of Maxwell

Description:	Curb & Gutter along Trotter Blvd
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

City of Nevada

Description:	Clock Tower Center
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

City of Zearing

Description:	Main Street Building Renovations
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	Yes

City of Huxley

Description:	Centennial Park Playground Expansion
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	Yes

Dakins Lake

Description:	Dakins Lake County Park Expansion
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Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	Yes

Colo-Nesco School

Description:	Phase II Playground Equipment
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

City of Huxley

Description:	HOINT hard surface trail paving
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

City of Kelley

Description:	Construction of 6' Water Main
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

City of Slater

Description:	Street Improvements/Pavers
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	Yes
Payments Complete:	Yes

City of Cambridge

Description:	Construction of Multi-Functional Municipal Bldg
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	Yes

Colo-Nesco School

Description:	Phase III Playground Equip
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

City of Slater

Description:	Main Street Improvements Main/Marshall
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

City of Slater

Description:	Acq/Renovation 404/406 Main Street
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

City of Story City

Description:	South Park Project
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For STORY COUNTY URBAN RENEWAL AREA

2012 TIF Revenue Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	2,295,000
Interest:	184,177
Total:	2,479,177
Annual Appropriation?:	No
Date Incurred:	11/29/2012
FY of Last Payment:	2022

Story County Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	85,641
Interest:	2,652
Total:	88,293
Annual Appropriation?:	No
Date Incurred:	12/01/2013
FY of Last Payment:	2017

Non-Rebates For STORY COUNTY URBAN RENEWAL AREA

TIF Expenditure Amount:	32,000
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Collins

TIF Expenditure Amount:	18,200
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Huxley

TIF Expenditure Amount:	30,000
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Maxwell

TIF Expenditure Amount:	56,000
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Nevada

TIF Expenditure Amount:	24,000
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of Zearing

TIF Expenditure Amount:	344,330
Tied To Debt:	2012 TIF Revenue Bond
Tied To Project:	Dakins Lake

TIF Expenditure Amount:	64,995
Tied To Debt:	Story County Internal Loan
Tied To Project:	City of McCallsburg

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: WARREN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85191
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	4,911,500	0	0	4,911,500	0	4,911,500
Taxable	0	0	0	4,420,350	0	0	4,420,350	0	4,420,350
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	506,400	4,405,100	2,202,564	2,202,536	53,383

FY 2016 TIF Revenue Received: 51,623

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: LINCOLN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85192
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	33,883,800	0	0	33,883,800	0	33,883,800
Taxable	0	0	0	30,495,420	0	0	30,495,420	0	30,495,420
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	5,064,000	28,819,800	14,409,891	14,409,909	358,027

FY 2016 TIF Revenue Received: 348,614

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TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: SHERMAN TWP/COLO-NESCO SCH STORY CO ORIG URA TIF INCREM
 TIF Taxing District Inc. Number: 85193
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	35,442,400	0	0	35,442,400	0	35,442,400
Taxable	0	0	0	31,898,160	0	0	31,898,160	0	31,898,160
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	7,089,500	28,352,900	14,176,436	14,176,464	343,300

FY 2016 TIF Revenue Received: 335,810

TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: GRANT TWP/NEVADA SCH VETTER PROPERTY TIF INCREM
 TIF Taxing District Inc. Number: 85194
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,300,900	0	0	0	5,300,900	0	5,300,900
Taxable	0	0	4,770,810	0	0	0	4,770,810	0	4,770,810
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	42,600	4,770,810	2,385,402	2,385,408	58,718

FY 2016 TIF Revenue Received: 57,938

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	GRANT TWP/NEVADA SCH DEMONSTRATION WIND TURBINE TIF INCREM
TIF Taxing District Inc. Number:	85195
TIF Taxing District Base Year:	2010
FY TIF Revenue First Received:	2016
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2033

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	431,600	0	0	431,600	0	431,600
Taxable	0	0	0	388,440	0	0	388,440	0	388,440
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	388,440	194,208	194,232	4,781

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	LAFAYETTE TWP/ROLAND-STORY SCH/2013 STORY CO URA AMENDMENT
TIF INCREMENT	
TIF Taxing District Inc. Number:	85198
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	841,100	0	0	841,100	0	841,100
Taxable	0	0	0	756,990	0	0	756,990	0	756,990
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	293,299	547,801	273,929	273,872	5,974

FY 2016 TIF Revenue Received: 4,980

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TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	LINCOLN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT
TIF Taxing District Inc. Number:	85199
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	145,700	0	0	145,700	0	145,700
Taxable	0	0	0	131,130	0	0	131,130	0	131,130
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	131,130	65,573	65,557	1,629

FY 2016 TIF Revenue Received: 1,009

TIF Taxing District Data Collection

Local Government Name:	STORY COUNTY (85)
Urban Renewal Area:	STORY COUNTY URBAN RENEWAL AREA (85022)
TIF Taxing District Name:	WARREN TWP/COLO-NESCO SCH/2013 STORY CO URA AMENDMENT TIF INCREMENT
TIF Taxing District Inc. Number:	85200
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	263,100	0	0	263,100	0	263,100
Taxable	0	0	0	236,790	0	0	236,790	0	236,790
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	236,790	118,389	118,401	2,870

FY 2016 TIF Revenue Received: 1,776

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TIF Taxing District Data Collection

Local Government Name: STORY COUNTY (85)
 Urban Renewal Area: STORY COUNTY URBAN RENEWAL AREA (85022)
 TIF Taxing District Name: INDIAN CREEK TWP/COLLINS-MAXWELL SCH/2013 STORY CO URA
 AMENDMENT TIF INCREMENT
 TIF Taxing District Inc. Number: 85201

TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	124,300	0	0	124,300	0	124,300
Taxable	0	0	0	111,870	0	0	111,870	0	111,870
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	111,870	55,933	55,937	1,380

FY 2016 TIF Revenue Received: 854